

September 23, 1996

Kenneth L. & Linda P. Lay
SUMMARY BALANCE SHEET
As of: August 31, 1996

ASSETS		

CURRENT ASSETS		
Cash on Hand	501	
Checking Accounts	44,500	
Savings Accounts	39	
Treasury Bills	2,400	
Escrow Account	2,117	
Short-term Receivables	362,302	
Notes Receivable	1,458,788	

TOTAL CURRENT ASSETS		1,870,647
MARKETABLE INVESTMENTS		
Common Stocks	13,922,336	
Vested Exec Stock Options	26,140,969	
Corporate Bond-Convertibl	184,541	
Mutual Funds	1,684,418	
Partnerships-other	39,114,178	

TOTAL MARKETABLE INVESTMENTS		81,046,442
LONG-TERM INVESTMENTS		
Residence	3,518,100	
Real Estate Other Homes	6,966,606	
Real Estate Active Rental	1,422,107	
Real Estate Passive	980,000	
Farming Interests	4,500	
Other Investment-Passive	1,261,906	

TOTAL LONG-TERM INVESTMENTS		14,153,219
RETIREMENT/DEFERRED ASSETS		
IRA	29,482	
IRA/Spouse	29,520	
Keogh Account	188,803	
Retirement Plan	1,976,381	
Deferred Compensat'n Plan	3,188,740	

TOTAL RETIREMENT/DEFERRED ASSETS		5,412,926
PERSONAL/NON-EARNING ASSET		
Automobile(s)	261,543	
Home Furnishings	1,358,438	
Other Vehicles & Equip	98,002	

TOTAL PERSONAL/NON-EARNING ASSET		1,717,983
GREENHOUSE ASSESTS		
Checking Account/Bus	1,926	
Inventory/Business	22,936	

TOTAL GREENHOUSE ASSESTS		24,862

TOTAL ASSETS		<u>104,226,079</u>

LIABILITIES		

CURRENT LIABILITIES		
Credit Cards	-31,613	
Notes Payable	32,765,865	
Security Deposits	1,525	
Other Current Liabilities	-436,500	

TOTAL CURRENT LIABILITIES		32,299,277
LONG-TERM LIABILITIES		
Home Mortgage	2,331,874	
Other Real Estate Mtge	4,781,497	
Investment Liabilities	827,265	

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LIABILITIES		

Deferred Tax Liabilities	10,456,388	

TOTAL LONG-TERM LIABILITIES		18,397,024
BUSINESS LIABILITIES		
Employer Taxes/Bus	57,076	
Accrued FICA Tax/Business	21,274	

TOTAL BUSINESS LIABILITIES		78,350

TOTAL LIABILITIES		50,774,651
EQUITY		

TOTAL NET WORTH		53,451,427

TOTAL LIABILITIES AND NET WORTH		104,226,079
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Kenneth L. Lay
9/24/96